



एसईसी-1/187(2)/2020/171

दिनांक: 25 जून, 2020

लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१	कॉर्पोरेट संबंध विभाग, बीएसई लिमिटेड पहली मंजिल, फिरोज जीजीभोय टॉवर्स, दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१
स्क्रिप कोड-RECLTD	स्क्रिप कोड-532955
Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra kurla Complex, Bandra (East), <u>Mumbai-400 051</u>	Corporate Relationship Department, BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>Mumbai - 400 001</u>
Scrip Code-RECLTD	Scrip Code-532955

**विषय : 31 मार्च, 2020 को समाप्त वर्ष के लिए सेबी (सूचीबद्धता दायित्व एवं प्रकटीकरण आवश्यकताएँ) विनियम 2015 के अंतर्गत वार्षिक सचिवीय अनुपालन रिपोर्ट प्रस्तुत करना।**

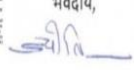
महोदय,

यह "वार्षिक सचिवीय अनुपालन रिपोर्ट" दाखिल करने के लिए सेबी परिपत्र संख्या सीआईआर/सीएफडी/सीएमडी1/27/2019 दिनांक 8 फरवरी, 2019 के साथ पठित सेबी (सूचीबद्ध दायित्व और प्रकटीकरण आवश्यकताएँ) विनियम, 2015 के विनियम 24ए और सेबी परिपत्र संख्या सेबी/एचओ/सीएफडी/सीएमडी1/सीआईआर/पी/2020/3 दिनांक 19 मार्च, 2020 के तहत कोविड-19 वायरस महामारी के कारण उक्त अनुपालन रिपोर्ट को दाखिल करने के लिए समय-सीमा को 30 जून, 2020 तक बढ़ाने हेतु अनुपालन का संदर्भ है।

इस संबंध में, हम आपकी जानकारी और रिकॉर्ड के लिए मैसर्स हेमंत सिंह एंड एसोसिएट्स, कंपनी सचिव द्वारा जारी आरईसी लिमिटेड (पूर्व में रूरल इलेक्ट्रिफिकेशन कॉर्पोरेशन लिमिटेड) की "वार्षिक सचिवीय अनुपालन रिपोर्ट" संलग्न कर रहे हैं।

धन्यवाद,

Jyoti  
Shubhra  
Amitabh

भवदीय,  


(जे. एस. अमिताभ)  
कार्यकारी निदेशक और कंपनी सचिव

संलग्न: उपरोक्तानुसार

**क्षेत्रीय कार्यालय:** बेंगलोर, भोपाल, भुवनेश्वर, चेन्नई, गुवाहाटी, हैदराबाद, इम्फाल, जयपुर, जम्मू, कोलकाता,

लखनऊ, मुंबई, पंचकूला, पटना, रायपुर, रांची, तिरुवनंतपुरम और विजयवाड़ा

**राज्य कार्यालय :** देहरादून, इटानगर, शिलांग, शिमला, वडोदरा और वाराणसी

**प्रशिक्षण केंद्र :** आरईसी इंस्टीट्यूट ऑफ पावर मैनेजमेंट एंड ट्रेनिंग (आरईसीआईपीएमटी), हैदराबाद

**ANNUAL SECRETARIAL COMPLIANCE REPORT  
OF  
REC LIMITED  
(Formerly Rural Electrification Corporation Limited)  
CIN: L40101DL1969GOI005095  
for the year ended March 31, 2020**

To,  
**REC LIMITED**  
Core 4, SCOPE Complex,  
7, Lodi Road,  
New Delhi -110003

We, **Hemant Singh & Associates**, Company Secretaries, have examined:

- a) All the documents and records made available to us and explanation provided by **REC LIMITED (Formerly Rural Electrification Corporation Limited)** ('the listed entity'),
- b) The filings/ submission made by the listed entity to the stock exchanges, i.e., BSE Limited and National Stock Exchange of India Limited (NSE).
- c) Website of the listed entity,
- d) any other document / filing, as may be relevant, which has been relied upon to make this certification;

For the year ended March 31, 2020 ('Review Period') in respect of compliance with the provision of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(**Not Applicable on Company during the review period**);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018(**Not Applicable on Company during the review period**);





- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable on Company during the review period);**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; **(Not Applicable on Company during the review period);**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:
- a) The Company has complied with the provisions of above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sl. No	Compliance Requirement (Regulations/Circulars /Guidelines including specific clause)	Deviations	Observations/ remarks of the Practicing Company Secretary
1.	Regulation 17 (1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-appointment of new Independent Woman Director within the time limit prescribed under the said regulation, in place of Smt. Asha Swarup, who ceased to be Independent Woman Director w.e.f. February 8, 2020, due to completion of tenure of three years.	During the financial year 2019-20, the Company was in compliance with applicable provisions till February 7, 2020 as the Board of the Company has a Woman Independent Director.
2.	Regulation 17 (1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The composition of the Board of Directors of the Company fell short of six Directors as prescribed under the said regulation, after the completion of three years tenure of Smt. Asha Swarup, Independent Woman Director w.e.f. February 8, 2020.	Further, the Company has confirmed that, being a Government Company, the power to appoint Directors on its Board is vested with President of India acting through Administrative Ministry i.e. Ministry of Power and the Company has no control in the appointment of Directors on its Board.
3.	Regulation 18 (1)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements)	Composition of Audit Committee of the Company was not in compliance after completion of three years tenure of Smt. Asha Swarup, Independent Woman Director	As informed by the Company, Company has time and again requested



	Regulations, 2015	w.e.f. February 8, 2020.	to Ministry of Power, Government of India, being the Administrative Ministry, for appointment of requisite number of Directors.
4.	Regulation 19 (1)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Composition of Nomination and Remuneration Committee of the Company was not in compliance after completion of extended tenure of one year of Prof. Tiruvallur Thattai Ram Mohan and Shri Aravamudan Krishna Kumar, Non-Executive-Independent Directors w.e.f. November 13, 2019.	During the financial year 2019-20, the Company was in compliance with applicable provisions till November 12, 2019.  Further, the Company has confirmed that, being a Government Company, the power to appoint Directors on its Board is vested with President of India acting through Administrative Ministry i.e. Ministry of Power and the Company has no control in the appointment of Directors on its Board.
5.	Regulation 25 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-appointment of new Independent Directors within the time limit prescribed under the said regulation, in place of Prof. Tiruvallur Thattai Ram Mohan and Shri Aravamudan Krishna Kumar, Independent Directors, after completion of their extended tenure of one year on November 12, 2019.	As informed by the Company, Company has time and again requested to Ministry of Power, Government of India, being the Administrative Ministry, for appointment of requisite number of Directors.

- b) The Company has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- c) The following are the details of the actions taken against the Company/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchange (including the Standard operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circular/guidelines issued thereunder:

Sl. No	Action Taken By	Details of violation	Detail of action taken E.g. Fines, warning letter, debarment, etc.	Observations/ remarks of Practicing Company Secretary, if any.
NIL				





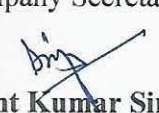
d) The Company has taken the following actions to comply with the observations made in previous reports:

Sl. No	Observations of Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Non-Appointment of new Independent Director as per Regulation 25 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-appointment of new Independent Director within the time limit prescribed under the said regulation, in place of Shri Arun Singh, Independent Director, who resigned from the Board of the Company on March 8, 2018.	Being a Government Company, the power to appoint Directors on its Board is vested with President of India acting through Administrative Ministry i.e. Ministry of Power.  Therefore, the Company has time and again requested to Ministry of Power, Government of India, for appointment of requisite number of Directors.  Accordingly, the Ministry of Power, Government of India vide its Order No. 20/6/2017-Coord. dated July 17, 2018, has appointed Dr. Bhagvat Kisanrao Karad as Independent Director on the Board of Company.	The Company took proper steps to comply with the provision.

Place: New Delhi  
Date: 24.06.2020

For *Hemant Singh & Associates*  
Company Secretaries



  
**Hemant Kumar Singh**  
(Partner)  
Membership No: F6033  
COP No: 6370  
UDIN: F006033B000375261